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Creditor  
BTIG LLC, a Delaware limited liability  
company*

*Attorneys Respondent and Judgment  
Debor Floyd Associates, Inc.*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION AT LOS ANGELES**

BTIG LLC, a Delaware limited liability company,

Case No. 2:17-cv-00921-DSF-SSx

**STIPULATED PROTECTIVE  
ORDER**

Petitioner.

Assigned to: Hon. Suzanne H. Segal

FLOYD ASSOCIATES, INC., a California corporation; JACQUES TIZABI, an individual; BHP INTERNATIONAL MARKETS, a Bahamas company; SCOTT C. DOREY, an individual; MARC WADE, an individual; MARK E. VALENTINE, an individual; JAY MARTIN CHAPLER, an individual; and DAVID HERSH CONNORS, an individual.

## Respondents.

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1      **1. INTRODUCTION**

2      **A. PURPOSES AND LIMITATIONS**

3      Discovery in this action is likely to involve production of confidential,  
4      proprietary, or private information for which special protection from public disclosure  
5      and from use for any purpose other than prosecuting this litigation may be warranted.  
6      Accordingly, the parties hereby stipulate to and petition the Court to enter the  
7      following Stipulated Protective Order. The parties acknowledge that this Order does  
8      not confer blanket protections on all disclosures or responses to discovery and that the  
9      protection it affords from public disclosure and use extends only to the limited  
10     information or items that are entitled to confidential treatment under the applicable  
11     legal principles. The parties further acknowledge, as set forth in Section 12.3, below,  
12     that this Stipulated Protective Order does not entitle them to file confidential  
13     information under seal; Civil Local Rule 79-5 sets forth the procedures that must be  
14     followed and the standards that will be applied when a party seeks permission from  
15     the court to file material under seal.

16     **B. GOOD CAUSE STATEMENT**

17     This action is likely to involve financial, personal, and/or proprietary  
18     information for which special protection from public disclosure and from use for any  
19     purpose other than prosecution of this action is warranted. Such confidential and  
20     proprietary materials and information consist of, among other things, confidential  
21     business or financial information, information regarding confidential business  
22     practices, or commercial information (including information implicating privacy  
23     rights of third parties), information otherwise generally unavailable to the public, or  
24     which may be privileged or otherwise protected from disclosure under state or federal  
25     statutes, court rules, case decisions, or common law. Accordingly, to expedite the flow  
26     of information, to facilitate the prompt resolution of disputes over confidentiality of  
27     discovery materials, to adequately protect information the parties are entitled to keep  
28     confidential, to ensure that the parties are permitted reasonable necessary uses of such

1 material in preparation for and in the conduct of trial, to address their handling at the  
2 end of the litigation, and serve the ends of justice, a protective order for such  
3 information is justified in this matter. It is the intent of the parties that information  
4 will not be designated as confidential for tactical reasons and that nothing be so  
5 designated without a good faith belief that it has been maintained in a confidential,  
6 non-public manner, and there is good cause why it should not be part of the public  
7 record of this case.

8

## 9 **2. DEFINITIONS**

10       2.1 Action: this pending federal law suit.

11       2.2 Challenging Party: a Party or Non-Party that challenges the designation  
12 of information or items under this Order.

13       2.3 “CONFIDENTIAL” Information or Items: information (regardless of  
14 how it is generated, stored or maintained) or tangible things that qualify for protection  
15 under Federal Rule of Civil Procedure 26(c), and as specified above in the Good  
16 Cause Statement.

17       2.4 Counsel: Outside Counsel of Record and House Counsel (as well as their  
18 support staff).

19       2.5 Designating Party: a Party or Non-Party that designates information or  
20 items that it produces in disclosures or in responses to discovery as  
21 “CONFIDENTIAL.”

22       2.6 Disclosure or Discovery Material: all items or information, regardless of  
23 the medium or manner in which it is generated, stored, or maintained (including,  
24 among other things, testimony, transcripts, and tangible things), that are produced or  
25 generated in disclosures or responses to discovery in this matter.

26       2.7 Expert: a person with specialized knowledge or experience in a matter  
27 pertinent to the litigation who has been retained by a Party or its counsel to serve as an  
28 expert witness or as a consultant in this Action.

1           2.8    House Counsel: attorneys who are employees of a party to this Action.  
2 House Counsel does not include Outside Counsel of Record or any other outside  
3 counsel.

4           2.9    Non-Party: any natural person, partnership, corporation, association, or  
5 other legal entity not named as a Party to this action.

6           2.10   Outside Counsel of Record: attorneys who are not employees of a party  
7 to this Action but are retained to represent or advise a party to this Action and have  
8 appeared in this Action on behalf of that party or are affiliated with a law firm which  
9 has appeared on behalf of that party, and includes support staff.

10          2.11   Party: any party to this Action, including all of its officers, directors,  
11 employees, consultants, retained experts, and Outside Counsel of Record (and their  
12 support staffs).

13          2.12   Producing Party: a Party or Non-Party that produces Disclosure or  
14 Discovery Material in this Action.

15          2.13   Professional Vendors: persons or entities that provide litigation support  
16 services (e.g., photocopying, videotaping, translating, preparing exhibits or  
17 demonstrations, and organizing, storing, or retrieving data in any form or medium)  
18 and their employees and subcontractors.

19          2.14   Protected Material: any Disclosure or Discovery Material that is  
20 designated as “CONFIDENTIAL.”

21          2.15   Receiving Party: a Party that receives Disclosure or Discovery Material  
22 from a Producing Party.

23  
24          **3.    SCOPE**

25          The protections conferred by this Stipulation and Order cover not only  
26 Protected Material (as defined above), but also (1) any information copied or extracted  
27 from Protected Material; (2) all copies, excerpts, summaries, or compilations of  
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1 Protected Material; and (3) any testimony, conversations, or presentations by Parties  
2 or their Counsel that might reveal Protected Material.

3 Any use of Protected Material at trial shall be governed by the orders of the trial  
4 judge. This Order does not govern the use of Protected Material at trial.

5

6 **4. DURATION**

7 Even after final disposition of post-judgment enforcement activities, the  
8 confidentiality obligations imposed by this Order shall remain in effect until a  
9 Designating Party agrees otherwise in writing or a court order otherwise directs. Final  
10 disposition shall be deemed to be satisfaction of the Final Judgment entered in this  
11 action by a Designating Party either by way of collection or agreement.

12

13 **5. DESIGNATING PROTECTED MATERIAL**

14 **5.1 Exercise of Restraint and Care in Designating Material for Protection.**  
15 Each Party or Non-Party that designates information or items for protection under this  
16 Order must take care to limit any such designation to specific material that qualifies  
17 under the appropriate standards. The Designating Party must designate for protection  
18 only those parts of material, documents, items, or oral or written communications that  
19 qualify so that other portions of the material, documents, items, or communications  
20 for which protection is not warranted are not swept unjustifiably within the ambit of  
21 this Order.

22 Mass, indiscriminate, or routinized designations are prohibited. Designations  
23 that are shown to be clearly unjustified or that have been made for an improper  
24 purpose (e.g., to unnecessarily encumber the case development process or to impose  
25 unnecessary expenses and burdens on other parties) may expose the Designating Party  
26 to sanctions.

1        If it comes to a Designating Party’s attention that information or items that it  
2 designated for protection do not qualify for protection, that Designating Party must  
3 promptly notify all other Parties that it is withdrawing the inapplicable designation.

4        **5.2 Manner and Timing of Designations**. Except as otherwise provided in  
5 this Order (see, e.g., second paragraph of section 5.2(a) below), or as otherwise  
6 stipulated or ordered, Disclosure or Discovery Material that qualifies for protection  
7 under this Order must be clearly so designated before the material is disclosed or  
8 produced.

9        Designation in conformity with this Order requires:

10        (a) for information in documentary form (e.g., paper or electronic  
11 documents, but excluding transcripts of depositions or other pretrial or trial  
12 proceedings), that the Producing Party affix at a minimum, the legend  
13 “CONFIDENTIAL” (hereinafter “CONFIDENTIAL legend”), to each page that  
14 contains protected material. If only a portion or portions of the material on a page  
15 qualifies for protection, the Producing Party also must clearly identify the protected  
16 portion(s) (e.g., by making appropriate markings in the margins).

17        A Party or Non-Party that makes original documents available for inspection  
18 need not designate them for protection until after the inspecting Party has indicated  
19 which documents it would like copied and produced. During the inspection and before  
20 the designation, all of the material made available for inspection shall be deemed  
21 “CONFIDENTIAL.” After the inspecting Party has identified the documents it wants  
22 copied and produced, the Producing Party must determine which documents, or  
23 portions thereof, qualify for protection under this Order. Then, before producing the  
24 specified documents, the Producing Party must affix the “CONFIDENTIAL legend”  
25 to each page that contains Protected Material. If only a portion or portions of the  
26 material on a page qualifies for protection, the Producing Party also must clearly  
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1 identify the protected portion(s) (e.g., by making appropriate markings in the  
2 margins).

3 (b) for testimony given in depositions that the Designating Party identify the  
4 Disclosure or Discovery Material on the record, before the close of the deposition all  
5 protected testimony.

6 (c) for information produced in some form other than documentary and for  
7 any other tangible items, that the Producing Party affix in a prominent place on the  
8 exterior of the container or containers in which the information is stored the legend  
9 "CONFIDENTIAL." If only a portion or portions of the information warrants  
10 protection, the Producing Party, to the extent practicable, shall identify the protected  
11 portion(s).

12 5.3 Inadvertent Failures to Designate. If timely corrected, an inadvertent  
13 failure to designate qualified information or items does not, standing alone, waive the  
14 Designating Party's right to secure protection under this Order for such material.  
15 Upon timely correction of a designation, the Receiving Party must make reasonable  
16 efforts to assure that the material is treated in accordance with the provisions of this  
17 Order.

18  
19 **6. CHALLENGING CONFIDENTIALITY DESIGNATIONS**

20 6.1 Timing of Challenges. Any Party or Non-Party may challenge a  
21 designation of confidentiality at any time that is consistent with the Court's  
22 Scheduling Order.

23 6.2 Meet and Confer. The Challenging Party shall initiate the dispute  
24 resolution process under Local Rule 37.1 et seq.

25 6.3 The burden of persuasion in any such challenge proceeding shall be on  
26 the Designating Party. Frivolous challenges, and those made for an improper purpose  
27 (e.g., to harass or impose unnecessary expenses and burdens on other parties) may  
28 expose the Challenging Party to sanctions. Unless the Designating Party has waived or

1 withdrawn the confidentiality designation, all parties shall continue to afford the  
2 material in question the level of protection to which it is entitled under the Producing  
3 Party's designation until the Court rules on the challenge.

4

5 **7. ACCESS TO AND USE OF PROTECTED MATERIAL**

6     7.1 Basic Principles. A Receiving Party may use Protected Material that is  
7 disclosed or produced by another Party or by a Non-Party in connection with this  
8 Action only for prosecuting, defending, or attempting to settle this Action. Such  
9 Protected Material may be disclosed only to the categories of persons and under the  
10 conditions described in this Order. When the Action has been terminated, a Receiving  
11 Party must comply with the provisions of section 13 below (FINAL DISPOSITION).

12     Protected Material must be stored and maintained by a Receiving Party at a  
13 location and in a secure manner that ensures that access is limited to the persons  
14 authorized under this Order.

15     7.2 Disclosure of “CONFIDENTIAL” Information or Items. Unless  
16 otherwise ordered by the court or permitted in writing by the Designating Party, a  
17 Receiving Party may disclose any information or item designated “CONFIDENTIAL”  
18 only to:

19         (a) the Receiving Party’s Outside Counsel of Record in this Action, as well  
20 as employees of said Outside Counsel of Record to whom it is reasonably necessary to  
21 disclose the information for this Action;

22         (b) the officers, directors, and employees (including House Counsel) of the  
23 Receiving Party to whom disclosure is reasonably necessary for this Action;

24         (c) Experts (as defined in this Order) of the Receiving Party to whom  
25 disclosure is reasonably necessary for this Action and who have signed the  
26 “Acknowledgment and Agreement to Be Bound” (Exhibit A);

27         (d) the court and its personnel;

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- (e) court reporters and their staff;
  - (f) professional jury or trial consultants, mock jurors, and Professional Vendors to whom disclosure is reasonably necessary for this Action and who have signed the “Acknowledgment and Agreement to Be Bound” (Exhibit A);
  - (g) the author or recipient of a document containing the information or a custodian or other person who otherwise possessed or knew the information;
  - (h) during their depositions, witnesses ,and attorneys for witnesses, in the Action to whom disclosure is reasonably necessary provided: (1) the deposing party requests that the witness sign the form attached as Exhibit 1 hereto; and (2) they will not be permitted to keep any confidential information unless they sign the “Acknowledgment and Agreement to Be Bound” (Exhibit A), unless otherwise agreed by the Designating Party or ordered by the court. Pages of transcribed deposition testimony or exhibits to depositions that reveal Protected Material may be separately bound by the court reporter and may not be disclosed to anyone except as permitted under this Stipulated Protective Order; and
  - (i) any mediator or settlement officer, and their supporting personnel, mutually agreed upon by any of the parties engaged in settlement discussions.

**8. PROTECTED MATERIAL SUBPOENAED OR ORDERED PRODUCED  
IN OTHER LITIGATION**

If a Party is served with a subpoena or a court order issued in other litigation that compels disclosure of any information or items designated in this Action as “CONFIDENTIAL,” that Party must:

- (a) promptly notify in writing the Designating Party. Such notification shall include a copy of the subpoena or court order;
  - (b) promptly notify in writing the party who caused the subpoena or order to issue in the other litigation that some or all of the material covered by the subpoena or

1 order is subject to this Protective Order. Such notification shall include a copy of this  
2 Stipulated Protective Order; and

3 (c) cooperate with respect to all reasonable procedures sought to be pursued  
4 by the Designating Party whose Protected Material may be affected.

5 If the Designating Party timely seeks a protective order, the Party served with  
6 the subpoena or court order shall not produce any information designated in this  
7 action as “CONFIDENTIAL” before a determination by the court from which the  
8 subpoena or order issued, unless the Party has obtained the Designating Party’s  
9 permission. The Designating Party shall bear the burden and expense of seeking  
10 protection in that court of its confidential material and nothing in these provisions  
11 should be construed as authorizing or encouraging a Receiving Party in this Action to  
12 disobey a lawful directive from another court.

13 **9. A NON-PARTY’S PROTECTED MATERIAL SOUGHT TO BE**  
14 **PRODUCED IN THIS LITIGATION**

15 (a) The terms of this Order are applicable to information produced by a Non-  
16 Party in this Action and designated as “CONFIDENTIAL.” Such information  
17 produced by Non-Parties in connection with this litigation is protected by the  
18 remedies and relief provided by this Order. Nothing in these provisions should be  
19 construed as prohibiting a Non-Party from seeking additional protections.

20 (b) In the event that a Party is required, by a valid discovery request, to  
21 produce a Non-Party’s confidential information in its possession, and the Party is  
22 subject to an agreement with the Non-Party not to produce the Non-Party’s  
23 confidential information, then the Party shall:

24 (1) promptly notify in writing the Requesting Party and the Non-Party  
25 that some or all of the information requested is subject to a confidentiality agreement  
26 with a Non-Party;

(2) promptly provide the Non-Party with a copy of the Stipulated Protective Order in this Action, the relevant discovery request(s), and a reasonably specific description of the information requested; and

(3) make the information requested available for inspection by the Non-Party, if requested.

(c) If the Non-Party fails to seek a protective order from this court within 14 days of receiving the notice and accompanying information, the Receiving Party may produce the Non-Party's confidential information responsive to the discovery request. If the Non-Party timely seeks a protective order, the Receiving Party shall not produce any information in its possession or control that is subject to the confidentiality agreement with the Non-Party before a determination by the court. Absent a court order to the contrary, the Non-Party shall bear the burden and expense of seeking protection in this court of its Protected Material.

## 10. UNAUTHORIZED DISCLOSURE OF PROTECTED MATERIAL

If a Receiving Party learns that, by inadvertence or otherwise, it has disclosed Protected Material to any person or in any circumstance not authorized under this Stipulated Protective Order, the Receiving Party must immediately (a) notify in writing the Designating Party of the unauthorized disclosures, (b) use its best efforts to retrieve all unauthorized copies of the Protected Material, (c) inform the person or persons to whom unauthorized disclosures were made of all the terms of this Order, and (d) request such person or persons to execute the “Acknowledgment and Agreement to Be Bound” that is attached hereto as Exhibit A.

**11. INADVERTENT PRODUCTION OF PRIVILEGED OR OTHERWISE  
PROTECTED MATERIAL**

When a Producing Party gives notice to Receiving Parties that certain inadvertently produced material is subject to a claim of privilege or other protection,

1 the obligations of the Receiving Parties are those set forth in Federal Rule of Civil  
2 Procedure 26(b)(5)(B). This provision is not intended to modify whatever procedure  
3 may be established in an e-discovery order that provides for production without prior  
4 privilege review. Pursuant to Federal Rule of Evidence 502(d) and (e), insofar as the  
5 parties reach an agreement on the effect of disclosure of a communication or  
6 information covered by the attorney-client privilege or work product protection, the  
7 parties may incorporate their agreement in the stipulated protective order submitted to  
8 the court.

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10 **12. MISCELLANEOUS**

11 12.1 Right to Further Relief. Nothing in this Order abridges the right of any  
12 person to seek its modification by the Court in the future.

13 12.2 Right to Assert Other Objections. By stipulating to the entry of this  
14 Protective Order no Party waives any right it otherwise would have to object to  
15 disclosing or producing any information or item on any ground not addressed in this  
16 Stipulated Protective Order. Similarly, no Party waives any right to object on any  
17 ground to use in evidence of any of the material covered by this Protective Order.

18 12.3 Filing Protected Material. A Party that seeks to file under seal any  
19 Protected Material must comply with Civil Local Rule 79-5. Protected Material may  
20 only be filed under seal pursuant to a court order authorizing the sealing of the  
21 specific Protected Material at issue. If a Party's request to file Protected Material  
22 under seal is denied by the court, then the Receiving Party may file the information in  
23 the public record unless otherwise instructed by the court.

24

25 **13. FINAL DISPOSITION**

26 After the final disposition of this Action, as defined in paragraph 4, within 60  
27 days of a written request by the Designating Party, each Receiving Party must return  
28 all Protected Material to the Producing Party or destroy such material. As used in this

1 subdivision, “all Protected Material” includes all copies, abstracts, compilations,  
2 summaries, and any other format reproducing or capturing any of the Protected  
3 Material. Whether the Protected Material is returned or destroyed, the Receiving Party  
4 must submit a written certification to the Producing Party (and, if not the same person  
5 or entity, to the Designating Party) by the 60 day deadline that (1) identifies (by  
6 category, where appropriate) all the Protected Material that was returned or destroyed  
7 and (2)affirms that the Receiving Party has not retained any copies, abstracts,  
8 compilations, summaries or any other format reproducing or capturing any of the  
9 Protected Material. Notwithstanding this provision, Counsel are entitled to retain an  
10 archival copy of all pleadings, motion papers, trial, deposition, and hearing transcripts,  
11 legal memoranda, correspondence, deposition and trial exhibits, expert reports,  
12 attorney work product, and consultant and expert work product, even if such materials  
13 contain Protected Material. Any such archival copies that contain or constitute  
14 Protected Material remain subject to this Protective Order as set forth in Section 4  
15 (DURATION).

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17 **14. Any violation of this Order may be punished by any and all appropriate**  
18 **measures including, without limitation, contempt proceedings and/or**  
19 **monetary sanctions.**

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1 IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD.  
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3

4 DATED: 11/15/2018

5 /s/ Scott T. Nonaka

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13  
14  
15 *Attorneys for Petitioner and  
16 Judgment Creditor BTIG LLC*

17 DATED: 11/15/2018

18 /s/ Sammy Zreik

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26  
27  
28 *Attorneys Respondent and Judgment  
Debtor Floyd Associates, Inc.*

15 FOR GOOD CAUSE SHOWN, IT IS SO ORDERED.

16 DATED: 11/16/18

17 /S/

18 \_\_\_\_\_  
19 Hon. Suzanne H. Segal  
20 United States Magistrate Judge  
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ACKNOWLEDGMENT AND AGREEMENT TO BE BOUND

I, \_\_\_\_\_ [print or type full name], of \_\_\_\_\_ [print or type full address], declare under penalty of perjury that I have read in its entirety and understand the Stipulated Protective Order that was issued by the United States District Court for the Central District of California on \_\_\_\_\_ in the case of *BTIG v. Floyd Associates, Inc. et al.*, Case No. 2:17-cv-00921-DSF-SSx. I agree to comply with and to be bound by all the terms of this Stipulated Protective Order and I understand and acknowledge that failure to so comply could expose me to sanctions and punishment in the nature of contempt. I solemnly promise that I will not disclose in any manner any information or item that is subject to this Stipulated Protective Order to any person or entity except in strict compliance with the provisions of this Order.

I further agree to submit to the jurisdiction of the United States District Court for the Central District of California for the purpose of enforcing the terms of this Stipulated Protective Order, even if such enforcement proceedings occur after termination of this action. I hereby appoint \_\_\_\_\_ [print or type full name] of \_\_\_\_\_ [print or type full address and telephone number] as my California agent for service of process in connection with this action or any proceedings related to enforcement of this Stipulated Protective Order.

Date: \_\_\_\_\_

City and State where sworn and signed: \_\_\_\_\_

Printed name: \_\_\_\_\_

Signature: \_\_\_\_\_

## **SIGNATURE ATTESTATION**

Pursuant to Local Rule 5-4.3.4(a)(2)(i), I attest under penalty of perjury that concurrence in the filing of this document has been obtained from Sammy Zreik.

By: s/ Scott T. Nonaka

Dated: November 16, 2018